Royal BC Museum Corporation

Statement of Financial Information
for the Year ended March 31, 2014

Statement of Financial Information Act Approval

The undersigned represents the Board of Directors of the Royal BC Museum Corporation and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

Name Sandy Pratt
Title VP Business Development & EFO, Royal BC Museum Corporation

Date MAY 23, 2014

Name Daphne Corbett
Title Chair, Finance and Audit Committee, Royal BC Museum Corporation

Date MAY 23, 2014.

Table of Contents

Included in audited financial statements:

- Statement of Financial Position
- Statement of Operations
- Statement of Changes in Net Financial Position
- Statement of Cash Flows

Included separately:

- Schedule of Debts
- Schedule of Guarantee and Indemnity Agreements
- Schedule of Remuneration and Expenses
- Statement of Severance Agreements
- Schedule of Supplier Payments

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 2014

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

CONTENTS

	PAGE
Management's Report	3
Independent Auditors' Report	4
Financial Statements	
Statement of Financial Position	5
Statement of Operations	6
Statement of Changes in Net Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9-17

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

MANAGEMENT'S REPORT

The financial statements of the Royal British Columbia Museum Corporation have been prepared by management in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia, and the integrity and objectivity of the data in these financial statements are management's responsibility. Financial information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management is also responsible for the safeguarding of financial and operating systems, which include effective controls to provide reasonable assurance that the Corporation's assets are safeguarded and that reliable financial information is produced.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibilities through the Finance and Audit Committee. The Finance and Audit Committee meets regularly with management and the external auditors have full and free access to the Committee. The Board of Directors, whose members are not involved in the day-to-day activities of the Corporation, are responsible for the review and approval of the financial statements.

Grant Thornton has audited the financial statements in accordance with Canadian auditing standards.

Jack Lohman
Chief Executive Officer

Sandy Pratt
Executive Financial Officer

Victoria, BC
May 23, 2014

Grant Thornton

Independent Auditors' Report

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To the Board of Directors of the Royal British Columbia Museum Corporation

We have audited the accompanying financial statements of the Royal British Columbia Museum Corporation, which comprise the statement of financial position as at March 31, 2014 and the statements of operations, changes in net financial position, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements of the Royal British Columbia Museum Corporation in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Royal British Columbia Museum Corporation as at March 31, 2014, and the results of its operations, changes in its net financial position, and its cash flows for the year then ended in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 2(g) in the financial statements, which discloses that the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia are in accordance with Canadian public sector accounting standards except in regard to the accounting treatment of government transfers and restricted contributions. Note 5 disclose the impact of these differences.

Other matter

The financial statements of the Royal British Columbia Museum Corporation for the year ended March 31, 2013, were audited by another auditor who expressed an unmodified opinion on those statements on May 15, 2013.

Grant Thornton LLP

Victoria, Canada
May 23, 2014

Chartered accountants

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2014

	March 31, 2014	March 31, 2013
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2(b))	$ 5,772,938	$ 2,621,302
Accounts receivable	175,466	378,525
	5,948,404	2,999,827
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	1,766,617	1,817,895
Leave liability (Note 2(j))	329,185	319,342
Deferred revenue (Note 7)	5,381,431	2,005,650
Deferred capital contributions (Note 8)	10,345,655	10,960,898
	17,822,888	15,103,785
NET FINANCIAL DEBT	(11,874,484)	(12,103,958)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 10)	23,785,215	24,488,204
Deferred exhibition costs (Note 2(e))	894,323	415,090
Prepaid expenses	96,030	79,528
	24,775,568	24,982,822
ACCUMULATED SURPLUS	$ 12,901,084	$ 12,878,864

Commitments (Note 14)

ON BEHALF OF THE BOARD:

Director

Director

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2014

	2014 Budget (Note 4)	2014 Actual	2013 Actual
REVENUES			
Provincial operating contributions	$ 11,866,000	$ 11,866,000	$ 12,166,000
Museum admission fees and memberships	4,247,000	3,604,247	4,070,539
Other income (Note 11)	2,575,000	3,000,522	2,238,432
Amortization of deferred capital contributions (Note 8)	676,000	615,243	611,548
Donated collections and artifacts (Note 2(h))	-	315,351	120,110
	19,364,000	19,401,363	19,206,629
EXPENSES			
Salaries and benefits	8,994,000	8,303,463	9,048,423
Building costs	2,217,000	2,217,313	2,221,368
Amortization	1,275,000	1,203,558	1,238,256
Security	921,000	933,959	929,035
Taxes, City of Victoria	683,000	654,126	657,239
Special Exhibitions (Note 9)	1,162,000	1,215,017	1,352,879
Systems and telecommunications	787,000	768,804	815,016
Professional services	897,000	1,381,929	764,134
Materials and supplies	477,000	448,268	335,899
Archival records storage	500,000	490,116	452,984
Marketing and communications	475,000	510,358	374,067
Office and business	341,000	421,105	346,275
Insurance	200,000	197,699	188,334
Travel	209,000	220,278	208,221
Bank charges	90,000	82,610	94,142
Collections and artifacts	-	315,351	120,110
Donations	-	-	6,747
Other	30,000	15,189	-
	19,258,000	19,379,143	19,153,129
ANNUAL SURPLUS	106,000	22,220	53,500
ACCUMULATED SURPLUS, beginning of year	12,878,864	12,878,864	12,825,364
ACCUMULATED SURPLUS, end of year	$ 12,984,864	$ 12,901,084	$ 12,878,864

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

STATEMENT OF CHANGES IN NET FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 2014

	2014 Budget (Note 4)	2014 Actual	2013 Actual
ANNUAL SURPLUS	$ 106,000	$ 22,220	$ 53,500
Acquisition of tangible capital assets	(2,305,000)	(500,569)	(739,570)
Amortization of tangible capital assets	1,275,230	1,203,558	1,238,256
	(923,770)	725,209	552,186
Acquisition of prepaid expense	-	(96,030)	(79,528)
Use of prepaid expense	-	79,528	74,337
Acquisition of deferred exhibition costs	-	(891,929)	(58,995)
Use of deferred exhibition costs	-	412,696	258,540
	-	(495,735)	194,354
Change in net financial position	(923,770)	229,474	746,540
Net financial position, beginning of year	(12,103,958)	(12,103,958)	(12,850,498)
Net financial position, end of year	$ (13,027,728)	$ (11,874,484)	$ (12,103,958)

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013
OPERATING ACTIVITIES		
Cash received from the Province of British Columbia	$ 14,832,500	$ 12,166,000
Cash received from admission fees	3,613,034	4,152,671
Cash received from other income	3,604,070	1,998,851
Cash paid for donations	-	(128,449)
Cash paid for salaries and benefits	(8,241,016)	(9,049,835)
Cash paid for building costs, taxes and security	(3,761,988)	(3,894,427)
Cash paid for materials and services	(4,678,725)	(3,425,227)
Cash paid for special exhibitions	(1,694,250)	(1,153,334)
Cash provided from operating activities	3,673,625	666,250
INVESTING ACTIVITIES		
Cash received from disposition of temporary investments	-	1,000,865
Cash used to purchase tangible capital assets	(521,989)	(772,397)
Cash used for investing activities	(521,989)	228,468
Increase in cash and cash equivalents	3,151,636	894,718
CASH AND CASH EQUIVALENTS, beginning of year	2,621,302	1,726,584
CASH AND CASH EQUIVALENTS, end of year	$ 5,772,938	$ 2,621,302

1. Nature of operations

The Royal British Columbia Museum Corporation (the "Corporation") is a Crown Corporation of the Province of British Columbia without share capital, incorporated on April 1, 2003 under the *Museum Act*. The Corporation is a tax-exempt body under Section 149(1)(d) of the *Income Tax Act*.

The purpose of the Corporation is to fulfill the Government's fiduciary responsibilities for public trusteeship of the Provincial collections and exhibitions, including specimens, artifacts, archival and other materials that illustrate the natural and human history of British Columbia. The Corporation is dedicated specifically to the preservation of, and education about, the human and natural history of British Columbia. The collection is preserved for future generations of British Columbians.

2. Summary of significant accounting policies

(a) Basis of presentation

The financial statements have been prepared by management in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as described in note 2(g).

(b) Cash and cash equivalents

Cash includes cash on hand and balances held in Canadian bank accounts. Cash equivalents are investments in term deposits and are valued at their carrying value plus accrued interest. The carrying amounts approximate fair value as they have maturities at the date of purchase of less than ninety days.

(c) Financial instruments

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost.

(d) Revenue recognition

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, eligibility criteria are met, and reasonable estimates of the amount can be made, with the exception of transfers received for capital contributions as described in note 2(g).

Admission and program fees are recognized as revenue on the date the service is provided. Membership fees are recognized as revenue on a straight-line basis over the term of the membership.

Investment, royalty and rental revenues are recognized when earned in accordance with specified agreements when the amounts can be reasonably estimated and receipt is likely.

Summary of significant accounting policies continued

Grants provided for operational projects by external parties or governments are recognized in the period in which the resources are used, in accordance with the terms of the funding agreement.

Contributions provided for capital projects by external parties or governments are deferred and recognized as revenue on the same basis the related assets are amortized, in accordance with the terms of the funding agreement.

(e) Deferred exhibition costs

Costs of special exhibitions are deferred until the exhibitions are opened to the public and then are expensed over the period of the exhibitions to which they relate.

(f) Tangible capital assets

Tangible capital assets are reported at acquisition cost. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

• Buildings and improvements	up to 40 years
• Permanent exhibitions	10 years
• Operating equipment	5 years
• Computer hardware and software	3 years
• Vehicles	3 years
• Furniture	5 years

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(g) Deferred contributions

Funding received for the acquisition of depreciable tangible capital assets is recorded as a deferred contribution and is recognized as revenue in the Statement of Operations in an amount equal to the amortization expense on the related depreciable assets. This policy is in accordance with Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act*, S.B.C. 2000, C.23, s.23. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and certain eligibility criteria have been met, unless the transfer contains a stipulation that creates a liability, in which case the transfer would be recognized as revenue over the period in which the liability is extinguished. The impact of the difference in this accounting policy on the financial statements is presented in note 5.

(h) Collections

In accordance with *PS1000 Financial Statement Concepts*, the collections, including art and historic treasures, are not recorded as assets in the financial statements. Donated collections are recorded as revenue estimated at the fair market value of the gift based on appraisals by independent appraisers. The acquisition of both donated and purchased collections are expensed.

(i) Volunteers

During the year, volunteers contributed approximately 40,000 (2013: 40,000) hours in support of the Corporation. Their activities include guided gallery tours and a variety of programs that enrich the visitor's experience at the Corporation and its profile in the community. Due to the complexities involved in valuing these services, they have not been reflected in the financial statements.

(j) Employee benefit plans

The Corporation and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pension Plans Act*. The Plan is a multi-employer, defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and the highest earnings averaged over five years. Inflation adjustments are contingent upon available funding. The joint trustee board of the plan determines the required plan contributions annually. These contributions to the plan are expensed as incurred.

The Corporation annually contributes through the Provincial Government payroll benefit plan for specific termination benefits and employee benefits as provided for under collective agreements and conditions of employment. The benefit charge back rate that the Corporation pays through the Provincial Government is 24.00%. Costs of future benefits are recognized as an expense in the year that contributions are paid.

The Corporation administers leave liability bank consisting of unused vacation earned. The full value of any accumulated vacation is paid upon retirement or termination.

(k) Use of estimates

In preparing the Corporation's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. This includes and is not limited to the useful lives of capital assets.

3. Statement of Remeasurement

A Statement of Remeasurement has not been included in these financial statements. Management has determined that it would not provide any additional meaningful information as the Corporation did not recognize any remeasurement gains or losses during the year.

4. Budget

Budgeted figures were approved by the Board of Directors and by the Legislative Assembly of the Province of British Columbia on July 25, 2013 as provided in the Royal BC Museum Service Plan 2013/14 – 2015/16.

5. Emphasis of Matter

Impact of Accounting for Government Transfers and Restricted Contributions in Accordance with Section 23.1 of the Budget Transparency and Accountability Act

If the Corporation adopted Canadian public sector accounting standards excluding the modifications as described in the Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act,* S.B.C. 2000, c.23, s.23, the impact on the financial statements is presented as follows:

	2014 (Increase)/ Decrease	2013 (Increase)/ Decrease
Statement of Financial Position		
Deferred revenue	$ -	$ -
Deferred capital contributions	10,345,655	10,960,898
Accumulated surplus	$ (10,345,655)	$ (10,960,898)
Statement of Operations		
Other income	$ -	$ (121,473)
Amortization of deferred capital contributions	615,242	611,548
Annual (surplus) deficit	$ 615,242	$ 490,075

6. Financial risk management

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost.

It is management's opinion that the Corporation is not exposed to significant liquidity or credit risks arising from these financial instruments.

Liquidity Risk: Cash and cash equivalents are held with financially sound institutions and as such liquidity risk is not significant.

Credit Risk: Receivable balances consist primarily of trade receivables. At the financial statement date, 4% of the accounts receivable balance is past due and none is considered to be impaired. As such the Corporation is not exposed to significant credit risk.

7. Deferred revenue

Deferred revenue includes funds related to grants for restricted operating projects, future gallery rental deposits, advance admission sales, memberships and unredeemed gift cards. There are no operational restrictions associated with the grants received for operating projects.

	2014	2013
Restricted	$ 2,057,729	$ 1,654,524
Unrestricted	3,323,702	351,126
Total	$ 5,381,431	$ 2,005,650

8. Deferred capital contributions

Deferred capital contributions include funds received for construction of permanent exhibitions as well as facilities upgrades including HVAC systems, elevators, lighting and electrical capacity upgrades.

	Balance at March 31, 2013	Additions/ (transfer)	Amortized to Revenue	Balance at March 31, 2014
Provincial government	$ 5,327,401	$ -	$ (150,322)	$ 5,177,079
Federal government	3,540,822	-	(167,966)	3,372,856
Other	2,092,675	-	(296,955)	1,795,720
Total	$ 10,960,898	$ -	$ (615,243)	$ 10,345,655

9. Special exhibitions

The Corporation hosts temporary exhibitions to provide a window on the world and encourage repeat visitation. In fiscal year 2014 these included: *Race to the End of the Earth* and *Wildlife Photographer of the Year*. In fiscal year 2013 these included: *Wildlife Photographer of the Year*; *The Navy: A Century in Art*; *Envisioning the World: First Printed Maps 1472-1700*; *Royal BC Museum at Wing Sang*; *Dinosaurs: Ancient Fossils, New Discoveries* and *Queen Elizabeth II by Cecil Beaton: A Diamond Jubilee Celebration*. Costs allocated to exhibitions are those additional costs which are directly incurred to host the exhibition. Professional service contract expenses include exhibition loan fees where applicable.

	2014	2013
Salaries and benefits	$ 73,545	$ 125,569
Professional service contracts	566,190	394,271
Marketing and communications	356,869	411,645
Materials and supplies	144,297	367,994
Other	74,116	53,400
Total	$ 1,215,017	$ 1,352,879

10. Tangible capital assets

Cost	Balance at March 31, 2013	Additions	Disposals	Balance at March 31, 2014
Land	$ 12,510,140	$ -	$ -	$ 12,510,140
Permanent exhibitions	1,521,208	-	-	1,521,208
Operating equipment	495,210	-	-	495,210
Hardware and software	1,496,444	500,569	-	1,997,013
Furniture	31,340	-	-	31,340
Buildings and improvements	12,299,714	-	-	12,299,714
Total	$ 28,354,056	$ 500,569	$ -	$ 28,854,625

Disposals include fully amortized assets removed from service.

Accumulated Amortization	Balance at March 31, 2013	Amortization	Accumulated Amortization on Disposals	Balance at March 31, 2014
Land	$ -	$ -	$ -	$ -
Permanent exhibitions	1,225,083	132,551	-	1,357,634
Operating equipment	216,571	82,609	-	299,180
Hardware and software	764,915	465,175	-	1,230,090
Furniture	11,990	6,268	-	18,258
Buildings and improvements	1,647,293	516,954	-	2,164,247
Total	$ 3,865,852	$ 1,203,558	$ -	$ 5,069,409

Net Book Value	Balance at March 31, 2013	Balance at March 31, 2014
Land	$ 12,510,140	$ 12,510,140
Permanent exhibitions	296,125	163,573
Operating equipment	278,639	196,029
Hardware and software	731,529	766,923
Furniture	19,350	13,082
Buildings and improvements	10,652,421	10,135,468
Total	**$ 24,488,204**	**$ 23,785,215**

11. Other income

	2014	2013
Grants and sponsorships	$ 1,705,956	$ 974,278
Property leases	754,910	735,210
Programs, services and miscellaneous	539,656	528,944
Total	$ 3,000,522	$ 2,238,432

12. Collections

As at March 31, 2014, the collections consisted of approximately 7.2 million artifacts, specimens and archival records (2013: 7.2 million). During the year, the Corporation de-accessioned 4 batches (2013: 4) and accessioned 500 batches (2013: 328) to its collections through the acquisition, purchase and accessioning process. The collections are valued at $150 million for insurance purposes.

13. The Royal British Columbia Museum Foundation

The Corporation has an economic interest in the Royal British Columbia Museum Foundation (the "Foundation"). The Foundation is an independent organization with its own Board of Directors therefore the accounts of the Foundation are presented separately and are not consolidated in these financial statements. The Foundation was incorporated to support activities on behalf of the Corporation. The principal activities of the Foundation are the operation of the Royal Museum Shop, the management of donations, bequests, endowments and the support of projects undertaken by the Corporation.

The Foundation has internally restricted funds of approximately $3,116,000 (2013 - $4,087,000), which are reserved for specific projects for transfer to the Corporation in future years.

During the year, the following amounts were paid by the Foundation to the Corporation:

		2014		2013
Funding for non-capital projects	$	1,727,873	$	426,750
Gift shop royalties		41,852		67,504
Purchase of goods and services		44,469		52,984
Total	$	1,814,194	$	547,238

As of March 31, 2014, $10,218 is due from the Foundation to the Corporation and is included in the accounts receivable balance (2013: $184,031).

During the year, the following amounts were paid by the Corporation to the Foundation:

		2014		2013
Purchase of goods and services	$	11,183	$	46,441
Total	$	11,183	$	46,441

As of March 31, 2014, $6,637 is due from the Corporation to the Foundation and is included in the accounts payable balance (2013: $6,991).

During the year, the CEO of the Corporation was independently contracted by the Foundation to provide professional consulting services with respect to fundraising.

14. Commitments

Operating Agreement

The Corporation has entered into a Theatre Operating Agreement for the operation of a large screen motion picture theatre on the Corporation's premises. Under the terms of the Agreement, the Corporation will be paid a royalty from the theatre including certain negotiated adjustments, plus specific amounts for additional operating costs. The term of the Agreement is 30 years and expires June 24, 2028.

Property Management Contract

The Corporation has entered into a five year service agreement for the provision of building management and maintenance services expiring March 31, 2015. Under the terms of the agreement, the Corporation will pay annual management fees as follows:

2015		98,374
Total	$	98,374

Additionally, the Corporation will pay for direct maintenance costs as incurred by the contractor.

Information Technology Support Contract

The Corporation has entered into a 3 year service agreement for the provision of helpdesk and technical infrastructure support services expiring October 31st, 2014. Under the terms of the agreement, the Corporation will pay annual fees as follows:

2015	$	200,200
Total	$	200,200

Security Contract

The Corporation has entered into 5 year service agreement for the provision of security services expiring March 31, 2019. Under the terms of the agreement, the Corporation will pay annual fees as follows:

2015	$	774,657
2016		790,150
2017		805,953
2018		822,072
2019		838,513
Total	$	4,031,345

Additionally, the Corporation will pay for direct security costs as incurred by the contractor for special events, late openings and other functions that require additional security services.

Exhibition Loan Fees

The Corporation has a commitment to disburse the following fees related to the loan of artifacts and objects. Future anticipated payments are as follows:

2015	$	640,573
2016		82,898
2017		82,898
Total	$	806,369

Lease Commitments

The Corporation has operating leases to rent warehouse and cold storage space to store and preserve artifacts which expire on April 30, 2015 and January 31, 2017 respectively. Future minimum payments are as follows:

2015	$	236,760
2016		70,200
2017		58,500
Total	$	438,799

15. Comparative figures

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

Schedule of Debts

Royal BC Museum Corporation has no outstanding debt instruments at March 31, 2014

Schedule of Guarantee and Indemnity Agreements

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

Schedule of Remuneration and Expenses

Employees appointed by Cabinet and Members of the Board of Directors

Members of the Board of Directors are volunteers and receive no remuneration for their roles on the Board.

Name	Position
Sanatani, Suromitra (Victoria)	Chair
Adams, David (Victoria)	Director
Corbett, Daphne (Victoria)	Director
Evans, Garth (Vancouver)	Director
Kennedy, Lynne (Vancouver)	Director
Knott, Susan (Vancouver)	Director
Lee, Graham (Vancouver)	Director
Segarty, Terry (Cranbrook)	Director
Vandenberg, Margaret (Vancouver)	Director
Wesley, Angela (Terrace)	Director
Point, Steven (Chilliwack)	Director
Dale-Johnson, Heidi (Vancouver)	Director

Name	Position	Remuneration	Expenses
Alexander, David	Head of New Archives & Digital Preservation	78,235	1,929
Black, Martha	Curator, Ethnology	79,198	5,654
Bridge, Kathryn	Head of Knowledge, Academic Relations & Atlas	85,856	14,512
Chung, Tzu-I	Curator, History	77,789	3,746
Dickson, Mark	Head of Exhibitions	76,834	1,267
Hammond, Lorne	Curator, History	79,198	767
Hebda, Richard	Curator, Botany & Earth History	81,002	3,454
Lee, Kasey	Manager, Conservation Services	79,628	1,173
Lohman, Jack	Chief Executive Officer	161,246	18,489
Lowings, Pamela	Head of Property Management and Site Development	85,207	3,402
Marr, Ken	Curator, Botany	79,415	4,010
Mitchell, Gary	VP Archives, Collections & Knowledge	110,620	2,517
Pratt, Sandy	VP Business Development & EFO	112,687	3,198
Sendall, Kelly	Head of Collections Care & Conservation	85,856	2,986
Stenson, Erika	Head of Marketing & Development	85,207	2,714
Williams, Angela	Chief Operating Officer	112,686	9,521
Consolidated total of other employees with remuneration $75,000 or less		5,044,110	
		6,436,540	77,410

Note: Remuneration includes archived vacation and timed bank payouts.

Reconciliation of Remuneration to Financial Statements

Total remuneration	6,436,540
Reconciling items	
Benefits	1,567,752
CPP and EI contributions reported under Supplier payments	372,716
Salaries and benefits classified under Special Exhibitions	(73,545)
Total per Statement of Operations	8,303,463

Statement of Severance Agreements

In 2013/14 there were no severance agreements between RBCM and its employees.

Schedule of Supplier Payments

Supplier Name	Aggregate Amount
678595 BC INC	$ 43,872
AMERICAN MUSEUM OF NATURAL HISTORY	214,374
B C MOVING & STORAGE LTD	30,919
BELL MEDIA	115,186
BC HYDRO	400,783
BLACK & MCDONALD	768,819
BMS INTEGRATED SERVICES INC	49,083
BONHAMS 1793 LIMITED	28,060
CANADIAN CORPS OF COMMISSIONAIRES	1,003,620
CHEK MEDIA GROUP	42,556
CITY OF VICTORIA	752,053
COLD STAR FREIGHT SYSTEMS INC	83,337
CUBE GLOBAL STORAGE LTD	33,684
DON WONG	40,845
ECLIPSE CREATIVE	29,205
eSOLUTIONSGROUP LIMITED	26,450
FIRST PEOPLES' CULTURAL COUNCIL	257,235
FORM CREATIVE	63,754
FRIESENS	43,022
FUTURESTEP CANADA INC	48,912
GOOD RELATIONS INC	36,742
GRAND & TOY	36,803
HAYES STEWART LITTLE CO	32,550
HIGHLAND GARDEN CARE	56,689
HOULE ELECTRIC LTD	38,566
IEG CONSULTING GROUP	139,000
JAMES BALL	29,768
JOHN McASLAN + PARTNERS	697,336
KONE INC	92,369
LAMAR COMPANIES	27,288
LAURA BALLANCE MEDIA GROUP	41,044
LIESCH OFFICE INTERIORS	29,268
LONG VIEW SYSTEMS	37,109
MARCUS BARTHROPP	42,305
MARSH CANADA LTD	162,413
MATTHEWS STORE FIXTURES & SHELVING	55,499
MEDIA BEACON INC	44,027
METROPOLITAN FINE PRINTERS INC	41,258
MICHAEL BARNES	60,685
MINISTER OF FINANCE - CORPORATE RECORDS MGMT BR	389,307
MINISTER OF FINANCE - MINISTRY OF CITIZENS' SERVICES	283,973

Schedule of Supplier Payments

Supplier Name	Aggregate Amount
MINISTER OF FINANCE - OPEN SCHOOL BC	25,375
MINISTER OF FINANCE - PROVINCIAL TREASURY	64,941
MINISTER OF FINANCE - RISK MANAGEMENT	50,999
MINISTER OF FINANCE - WORKPLACE TECHNOLOGY SERVICES	162,120
MOLONEY PAINTING LTD	50,058
MUSEUMSPARTNER GES.m.b.H	210,160
NATURAL HISTORY MUSEUM	45,822
PACIFIC REACH CONSULTING LIMITED	28,140
PATTISON OUTDOOR ADVERTISING	44,677
PAUL WASHINGTON	26,250
PEMBERTON HOLMES LTD	228,372
QUARTECH SYSTEMS LTD	425,338
QUIRKE INNOVATES INC	44,142
RHINO PRINT SOLUTIONS	37,412
S D R PROJECT MANAGEMENT LTD	387,182
S ROGERS ABLE COMPANY LTD	33,285
SOUTH COAST ELECTRIC LTD	47,111
SUMMIT MECHANICAL SYSTEMS LTD	39,643
TELUS MOBILITY	46,709
THE FIELD MUSEUM	75,000
TRUFFLES CATERING	42,951
UNITED VAN LINES LLC	56,709
VFA CANADA CORPORATION	25,928
WALT CRIMM ASSOCIATES INC	43,558
Consolidated total of other payments with aggregate totals under $25,000	2,209,722
	10,901,370
Payments of deferred exhibition costs related to future years	(894,323)
	10,007,047

Reconciliation of supplier payments to financial statements

Total per Statement of Operations	19,379,143
Add: Payments related to capital purchases	523,820
Less: Amortization	(1,203,558)
Less: Salaries and benefits	(8,303,463)
Less: Salaries and benefits classified under special exhibitions	(73,545)
Less: Gifts in kind - collections	(315,351)
	10,007,047

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2